

**TRAILER TRAIN  
COMPANY**

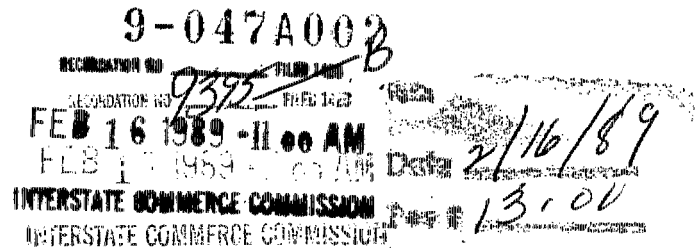
101 NORTH WACKER DRIVE · CHICAGO, ILLINOIS 60606  
(312) 853-3223

DIRECT LINE: (312) 884-3821

THOMAS D. MARION  
TREASURER

February 14, 1989

Honorable Noretta R. McGee  
Secretary  
Interstate Commerce Commission  
12th & Constitutional Avenue, N.W.  
Room 2303  
Washington, DC 20423



Dear Ms. McGee:

Submitted herewith for filing and recording under 49 U.S.C.,  
Section 11303(a) and the regulations promulgated thereunder are  
two (2) fully executed documents as follows:

Supplemental Agreement No. 2 dated as of January 23,  
1989, a secondary document, supplementing the Equipment  
Trust Agreement, Series 39 dated as of May 15, 1978.

Parties to this transaction are as follows:

Trailer Train Company (Company)  
101 North Wacker Drive  
Chicago, Illinois 60606

The Chase Manhattan Bank, N.A. (Trustee)  
1 Chase Plaza  
New York, NY 10081

The general description of the equipment is as follows:

Type	AAR Mechanical Designation	No. of Units	Marked*	Numbered
single-platform front runner flatcar	FC	2	TTUX	121884-121885
centerbeam flatcar	FC	9	TTZX	86708-86709 86713-86718 86733

- \* All units will have marked on each side the following legend,  
"Ownership Subject to a Security Agreement Filed with the  
Interstate Commerce Commission".

Honorable Noreta R. McGee  
February 14, 1989  
Page Two

Enclosed is our check in the amount of \$13.00 to cover filing fees.

Prior recordations pertaining to this Supplement No. 3 being recorded are as follows:

- (1) Equipment Trust Agreement, Series 39, dated May 15, 1978, recorded on May 19, 1978, at 2:30 PM, recordation number 9395.
- (2) Equipment Trust Agreement Supplement No. 1 dated July 20, 1978, recorded on July 24, 1978, at 4:40 PM, recordation number 9395-A.

A short summary of this Supplemental Agreement No. 2 to appear in the Index is as follows:

"Supplemental Agreement No. 2 to the Equipment Trust Agreement Series 39, dated January 23, 1989, substituting 2 single-platform front runner flatcars numbered 121884-121885 (inclusive) and 9 centerbeam flatcars numbered 86708-86709 (inclusive), 86713-86718 (inclusive), and 86733."

Once the filing has been made, please retain one copy and return the remaining stamped counterparts and transmittal letter copy to me via certified mail.

Sincerely yours,



Thomas D. Marion  
Treasurer

TDM:map

Enclosures

P.S. Ms. Mildred Lee - As per your previous conversation, please call Dean Holmes at 312/984-3747 as soon as this agreement is recorded advising him of the recordation number, date and time. Thank you very much.

9395-B  
FEB 16 1989 - 11 00 AM  
INTERSTATE COMMERCE COMMISSION  
SUPPLEMENTAL AGREEMENT NO. 2 dated as of January 23, 1989, between THE CHASE MANHATTAN BANK, N.A., a national banking association existing under the laws of the United States, as trustee (hereinafter called the "Trustee"), and TRAILER TRAIN COMPANY, a corporation duly organized and existing under the laws of the State of Delaware (hereinafter called the "Company").

WHEREAS, the Trustee and the Company have entered into an Equipment Trust Agreement dated as of May 15, 1978, which was recorded with the Interstate Commerce Commission on May 19, 1978, pursuant to 49 U.S.C. Section 11303(a), providing for the financing of certain equipment as set forth therein;

WHEREAS, the Trustee and the Company have entered into Supplemental Agreement dated as of July 20, 1978, whereby the Equipment Trust Agreement was amended and supplemented (said Equipment Trust Agreement, as amended and supplemented, hereinafter called the "Trust Agreement") which was recorded with the Interstate Commerce Commission on July 24, 1978, pursuant to 49 U.S.C. Section 11303(a);

WHEREAS, in compliance with Section 4.08 of the Trust Agreement, funds were deposited by the Company with the Trustee for the equipment described in Schedule A attached hereto previously declared destroyed by the Company (said destroyed equipment hereinafter called "Destroyed Equipment"); and

WHEREAS, the Company desires to have the funds so deposited used to purchase the equipment described in Schedule B attached hereto (hereinafter called "Substituted Equipment") as provided in Section 4.06 of the Trust Agreement.

NOW, THEREFORE, THIS SUPPLEMENTAL AGREEMENT NO. 2 WITNESSETH:

Title to the Destroyed Equipment is hereby assigned and transferred to the Company by the Trustee and is no longer subject to the terms and conditions of the Trust Agreement.

The Substituted Equipment is hereby subject to the terms and conditions of the Trust Agreement in compliance with Section 4.03 thereof.

Except as herein amended, the Trust Agreement remains in full force and effect.

The Company will cause this Supplemental Agreement No. 2 to be recorded with the Interstate Commerce commission pursuant to 49 U.S.C. Section 11303(a).

This Supplemental Agreement No. 2 will be simultaneously executed in several counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument.

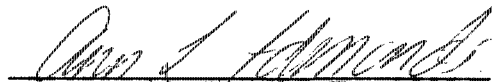
IN WITNESS WHEREOF, the Trustee and the Company, pursuant to due corporate authority, have caused these presents to be signed in their respective corporate names by their respective officers thereunto duly authorized and their respective seals to be hereunto affixed, duly attested, as of the day and year first above written.

ATTEST:

  
Assistant Secretary


THE CHASE MANHATTAN BANK, N.A.

By:


  
Vice President

TRAILER TRAIN COMPANY

ATTEST:

  
Assistant Secretary

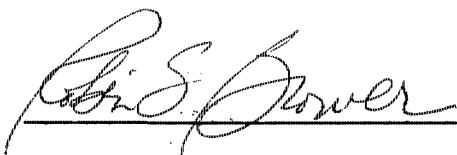
By:

  
Thomas D. Marion  
Treasurer

STATE OF NEW YORK )  
 )  
COUNTY OF NEW YORK )      ss.:

On this 13<sup>th</sup> day of February, 1989, before me personally  
appeared Ann L. Edmonds to me personally known, who,  
being by me duly sworn, says that she is VICE PRESIDENT

of THE CHASE MANHATTAN BANK, N.A., that one of  
the seals affixed to the foregoing instrument is the corporate  
seal of said corporation, that said instrument was signed and  
sealed on behalf of said corporation by authority of its Board of  
Directors and he acknowledged that the execution of the foregoing  
instrument was the free act and deed of said corporation.

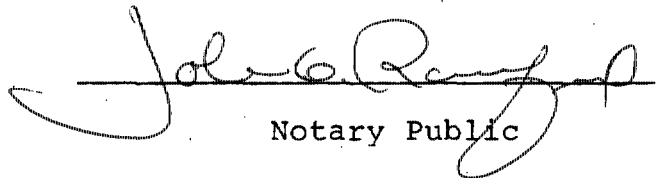
  
Notary Public

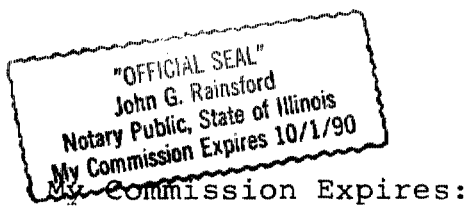
My Commission Expires:

ROBIN S. BROWER  
Notary Public, State of New York  
No. 31-4304384  
Qualified in New York County  
Certificate Filed in New York County  
Commission Expires October 5, 1989

STATE OF ILLINOIS    )  
                              )    ss.:  
COUNTY OF COOK        )

On this 23<sup>rd</sup> day of January, 1989, before me personally appeared Thomas D. Marion to me personally known, who, being by me duly sworn, says that he is Treasurer of TRAILER TRAIN COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public



SCHEDULE A

Equipment Trust Agreement, Series 39,  
dated as of May 15, 1978  
Destroyed Equipment

<u>Car Number</u>	<u>"Fair"</u> <u>Value</u>
978877	\$ 50,968.36
081641	48,156.22
820451	35,473.39
820317	35,930.74
820333	27,940.87
820529	28,232.00
820415	27,428.44
820516	26,362.08
852965	26,555.12
853023	25,555.12
978855	33,142.71
978951	<u>32,004.15</u> *
TOTAL	<u>\$398,749.20</u>

\* Partial

SCHEDULE B

EQUIPMENT TRUST AGREEMENT SERIES 39, DATED AS OF 05/15/78  
SUBSTITUTED EQUIPMENT

BUILDER /CAR TYPE	CAR NUMBER	CAR INITIAL	ORIGINAL COST	(A) DATE FIRST PUT INTO USE	(B) DATE OF TRANSFER TO TRUSTEE	# MONTHS USE FROM (A) TO (B)	"FAIR VALUE" **
THRALL CAR MANUFACTURING COMPANY: 100-TON BULKHEAD FLATCAR EQUIPPED WITH CENTER PARTITION FOR CARRYING LUMBER PRODUCTS	86708	TTZX	42,200.00	12/17/87	02/16/89	13	\$ 39,152.22
	86709	TTZX	42,200.00	12/22/87	02/16/89	13	39,152.22
	86713	TTZX	42,200.00	12/17/87	02/16/89	13	39,152.22
	86714	TTZX	42,200.00	12/17/87	02/16/89	13	39,152.22
	86715	TTZX	42,200.00	12/28/87	02/16/89	13	39,152.22
	86716	TTZX	42,200.00	12/28/87	02/16/89	13	39,152.22
	86717	TTZX	42,200.00	12/17/87	02/16/89	13	39,152.22
	86718	TTZX	42,200.00	12/17/87	02/16/89	13	39,152.22
	86733	TTZX	42,200.00	12/17/87	02/16/89	13	39,152.22
THRALL CAR MANUFACTURING COMPANY: SINGLE-PLATFORM FRONT RUNNER FLATCAR FOR CARRYING TRAILERS	121884	TTUX	25,452.00	09/17/87	02/16/89	16	23,189.60
	121885	TTUX	25,452.00	09/17/87	02/16/89	16	23,189.60
							<u>\$398,749.20</u>

\*\* FAIR VALUE = ORIGINAL COST - (#MONTHS/180 X ORIGINAL COST)



Interstate Commerce Commission  
Washington, D.C. 20423

2/17/89

OFFICE OF THE SECRETARY

Thomas F. Marion

Treasurer

Trailer Train Company

101 North Wacker Drive

Chicago, Illinois 60606

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 2/16/89 at 11:00 Am , and assigned recordation number(s). 9395-6

Sincerely yours,

*Nesta R. McEwen*

Secretary

Enclosure(s)